

The House Committee on Ways and Means offers the following substitute to HR 962:

A RESOLUTION

1 Proposing an amendment to the Constitution so as to authorize the General Assembly to  
 2 provide by general law for local referenda to authorize assessment of residential homesteaded  
 3 property owned by individuals of certain ages at 20 percent of its fair market value regarding  
 4 local school district taxes for educational purposes; to provide for the repeal of such  
 5 assessments; to provide for the submission of this amendment for ratification or rejection;  
 6 and for other purposes.

7 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Article VII of the Constitution is amended by adding a new section to read as follows:

10 "SECTION V.

11 LOCAL SCHOOL DISTRICT TAX ASSESSMENTS

12 Paragraph I. *Referenda to authorize assessment at 20 percent of fair market value.* The  
 13 General Assembly is authorized to provide by general law for local boards of education to  
 14 call for local referenda to authorize assessment of residential homesteaded property owned  
 15 by individuals of certain ages at 20 percent of such property's fair market value regarding  
 16 local school district taxes for educational purposes. Upon such authorization, no such  
 17 assessment may be repealed except by local law."

18 **SECTION 2.**

19 The above proposed amendment to the Constitution shall be published and submitted as  
 20 provided in Article X, Section I, Paragraph II of the Constitution. The ballot submitting the  
 21 above proposed amendment shall have written or printed thereon the following:

22     " YES    Shall the Constitution of Georgia be amended so as to authorize the General  
23      NO    Assembly to provide by law for local referenda to authorize assessment of  
24                    residential homesteaded property owned by individuals of certain ages at 20  
25                    percent of such property's fair market value regarding local school district  
26                    taxes for educational purposes and to provide that such assessments may not  
27                    be repealed except by local law once authorized?"

28    All persons desiring to vote in favor of ratifying the proposed amendment shall vote "Yes."  
29    All persons desiring to vote against ratifying the proposed amendment shall vote "No." If  
30    such amendment shall be ratified as provided in said Paragraph of the Constitution, it shall  
31    become a part of the Constitution of this state.